

1 BILL NO. R-86-01-16

2 RESOLUTION NO. R-

08-86

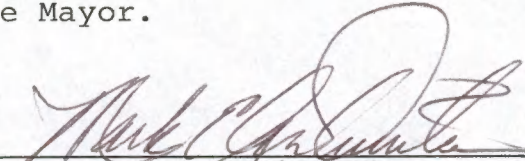
3 A RESOLUTION approving the proposed  
4 budget of the Fort Wayne-Allen County  
5 Convention and Tourism Authority for  
6 the calendar year 1986.

7 WHEREAS, the Board of Managers of the Fort Wayne-Allen  
8 County Convention and Tourism Authority has prepared and submitted  
9 to this body a proposed budget for the calendar year 1986, in  
10 accordance with the provisions of I.C. 36-10-8-8, which budget  
11 this body finds to be proper and acceptable.

12 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
13 THE CITY OF FORT WAYNE, INDIANA:

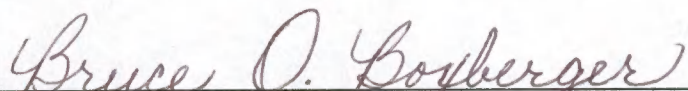
14 SECTION 1. That the proposed budget of the Fort Wayne-  
15 Allen County Convention and Tourism Authority for the calendar  
16 year 1986, as submitted to this Council on January 28, 1986, be  
17 and the same is hereby approved.

18 SECTION 2. That this Resolution shall be effective  
19 upon passage and approval by the Mayor.

20 

Councilmember

21  
22 APPROVED AS TO FORM  
23 AND LEGALITY

24   
25 Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S

DATE: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 1-28-86

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) ~~(GENERAL)~~ (SPECIAL) ~~(ZONING MAP)~~ ORDINANCE (RESOLUTION) NO. R-08-86 on the 28th day of January, 1986,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of January, 1986, at the hour of 11:30 o'clock P. .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of January, 1986, at the hour of 2<sup>00</sup> o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



FORT WAYNE AND ALLEN COUNTY CONVENTION  
AND TOURISM AUTHORITY

---

Proposed Budget for Year Ending December 31, 1986

CASH RECEIPTS

Room Tax	\$1,050,000
Interest Income	550,000
Building revenues	225,000
Food and Beverage	<u>165,000</u>
TOTAL	\$1,990,000

CASH DISBURSEMENTS

Operating expenditures:

Building and equipment lease payments--	
Note A	\$ 900,000
Operating expenses--see detailed	
schedule attached	<u>1,083,500</u> \$1,983,500

RECEIPTS IN EXCESS OF OPERATING EXPENDITURES	7,400
--	-------

Hotel development incentive fee--Note B	<u>245,000</u>
	(237,600)

DISBURSEMENTS IN EXCESS OF RECEIPTS (DEDUCTION)	(237,600)
---	-----------

CASH AND INVESTED CASH AT BEGINNING OF YEAR--Note C	\$7,208,490
--	-------------

CASH AND INVESTED CASH AT END OF YEAR--Note C	\$6,970,890
---	-------------

NOTE A--The lease agreement provides for a fixed monthly rental payment and a variable monthly rent adjustment factor. The variable rent adjustment factor is based upon fluctuations in the interest and financing costs incurred by the lessor and will increase or decrease the fixed monthly rental payment accordingly.

The total fixed rental payments for 1986 is \$897,960 and a \$2,040 estimate has been budgeted for to reflect the possible increase in rent due to the variable factor.

NOTE B--The Authority entered into an agreement with the developers of the adjacent hotel which provides for an incentive fee to be paid annually for the next five years.

NOTE C--The Authority is required to maintain \$5,000,000 of restricted cash throughout the 30 year period of the building and equipment lease agreement.

Proposed Budget for Operating Expenses  
For The Year Ending December 31, 1986

Salaries and wages	\$380,000	
Fringe Benefits and Taxes	70,000	\$ 450,000

Professional Services	44,000
Insurance	70,000
Office supplies and postage	9,000
Maintenance Supplies	20,000
Repairs	5,000
Maintenance Contracts	37,500
Rentals	3,000
Miscellaneous	<u>15,000</u>
	203,500

STATE OF INDIANA )  
 ) SS:  
COUNTY OF ALLEN )

Michael Marchese J.  
Michael Marchese  
Paul Shaffer  
Paul Shaffer

Mary L. Miller  
Mary L. Miller Notary Public

10/14/89



BILL NO. R-86-01-16

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN (~~ORDINANCE~~) <sup>XXXXXXXXXX</sup> (RESOLUTION) approving the proposed  
budget of te Fort Wayne-Allen County Convention and Tourism  
Authority for the calendar year 1986

HAVE HAD SAID (~~ORDINANCE~~) <sup>XXXXXXXXXX</sup> (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)  
(RESOLUTION) \_\_\_\_\_

YES

NO

\_\_\_\_\_  
MARK E. GiaQUINTA  
CHAIRMAN

\_\_\_\_\_  
CHARLES B. REDD  
VICE CHAIRMAN

\_\_\_\_\_  
PAUL M. BURNS

\_\_\_\_\_  
JANET G. BRADBURY

\_\_\_\_\_  
JAMES S. STIER

CONCURRED IN

1-28-86

\_\_\_\_\_  
SANDRA E. KENNEDY  
CITY CLERK